

State: Vermont **Filing Company:** Genworth Life and Annuity Insurance Company
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
Product Name: 2012 MIPPA 2010 Rate Filing
Project Name/Number: /

Filing at a Glance

Company:	Genworth Life and Annuity Insurance Company
Product Name:	2012 MIPPA 2010 Rate Filing
State:	Vermont
TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010
Sub-TOI:	MS08I.012 Multi-Plan 2010
Filing Type:	Rate
Date Submitted:	07/03/2012
SERFF Tr Num:	AETN-128539873
SERFF Status:	Pending Industry Response
State Tr Num:	60608
State Status:	Disapproved Pending Filer Response
Co Tr Num:	2012 GLAIC MIPPA VT
Implementation	On Approval
Date Requested:	
Author(s):	George Ronczy, Xiufeng Yin, Veronica Lorenz
Reviewer(s):	Noel Hudson (primary)
Disposition Date:	
Disposition Status:	
Implementation Date:	
State Filing Description:	

State: Vermont **Filing Company:** Genworth Life and Annuity Insurance Company
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
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Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Not Filed
 Project Number: Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 08/14/2012
 State Status Changed: 07/13/2012
 Deemer Date: Created By: Xiufeng Yin
 Submitted By: Xiufeng Yin Corresponding Filing Tracking Number:
 Filing Description:
 Genworth Life and Annuity Insurance Company Standardized Medicare Supplement Rate Increase Filing
 Form Numbers: GLAMSP10A VT, GLAMSP10B VT, GLAMSP10C VT, GLAMSP10D VT, GLAMSP10N VT

This is an annual rate filing for the company's MIPPA/2010 Medicare Supplemental Insurance.

Company and Contact

Filing Contact Information

Xiufeng Yin, Actuarial Consultant Xiufeng.yin@aetna.com
 11675 Great Oaks Way 770-346-1463 [Phone]
 Alpharetta, GA 30022

Filing Company Information

Genworth Life and Annuity Insurance Company CoCode: 65536 State of Domicile: Virginia
 6620 W Broad Street Group Code: 4011 Company Type:
 Richmond, VA 23230 Group Name: State ID Number:
 (804) 281-6600 ext. [Phone] FEIN Number: 54-0283385

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: Yes

Company	Amount	Date Processed	Transaction #
Genworth Life and Annuity Insurance Company	\$50.00	07/03/2012	60638303

State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company
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Product Name:	2012 MIPPA 2010 Rate Filing		
Project Name/Number:	/		

Correspondence Summary

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Declined Pending Filer Response	Noel Hudson	08/14/2012	08/14/2012
Declined Pending Filer Response	Noel Hudson	07/20/2012	07/20/2012
Declined Pending Filer Response	Noel Hudson	07/13/2012	07/13/2012

Response Letters

Responded By	Created On	Date Submitted
George Ronczy	08/13/2012	08/13/2012
Veronica Lorenz	07/19/2012	07/19/2012

State: Vermont **Filing Company:** Genworth Life and Annuity Insurance Company
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Product Name: 2012 MIPPA 2010 Rate Filing
Project Name/Number: /

Objection Letter

Objection Letter Status	Declined Pending Filer Response
Objection Letter Date	08/14/2012
Submitted Date	08/14/2012
Respond By Date	11/14/2012

Dear Xiufeng Yin,

Introduction:

Thank you for submitting the above captioned filing to the Department, we have reviewed the filing and have the following questions/comments:

1. Thank you for the Vermont-specific projections submitted on 8/13/12. These projections indicate that the expected loss ratio for the third year that this product is marketed in Vermont (2012) is 66.3%. As has been addressed in prior objections, the nationwide loss ratio for 2012 is even lower and also below the required 70%.
2. This product is not projected to run a 70% loss ratio by its third year in-force in Vermont as required by VT Reg H-2009-04, Sec. 14(C). Please amend this filing to bring it into compliance with Vermont law.

Noel Hudson
Rate and Forms Analyst
VT Dept. of Financial Regulation
802-828-1975

Conclusion:

Pursuant to 8 V.S.A § 4062, a hearing will be granted within 20 days upon written request of the insurer. A request to appeal this decision should be submitted to the Department within 30 days of receipt of this disapproval letter. Such request must be sent via first class U.S. Mail to the reviewer's attention.

Sincerely,
Noel Hudson

State: Vermont **Filing Company:** Genworth Life and Annuity Insurance Company
TOI/Sub-TOI: MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010
Product Name: 2012 MIPPA 2010 Rate Filing
Project Name/Number: /

Objection Letter

Objection Letter Status	Declined Pending Filer Response
Objection Letter Date	07/20/2012
Submitted Date	07/20/2012
Respond By Date	10/20/2012

Dear Xiufeng Yin,

Introduction:

Thank you for submitting the above captioned filing to the Department, we have reviewed the filing and have the following questions/comments:

1. The Department has received the Company's updated actuarial memorandum. The only change appears to be the statement in Section 5 that the filing demonstrates that the projected future and lifetime loss ratios are higher than Vermont's minimum requirement of 70%.
2. On pages 2 and 3 of the updated actuarial memo, the Company continues to specify anticipated and lifetime loss ratios under 70%. As stated in the Department's first objection letter dated 7/13/12, this does not comply with VT Reg H-2009-04. If this data refers to nationwide expectations, please submit an updated actuarial memo that includes similar tabulations for anticipated and lifetime loss ratios for the state of Vermont.
3. Aside from the amendment to Section 5 of the actuarial memo, the memo and the filing as a whole does not appear to contain any other changes in response to the Department's first objection letter dated 7/13/12. If the current rate structure (and 0% proposed rate change) was targeted to achieving anticipated and lifetime loss ratios in the 65-67% range, please explain how the Company intends to bring this product into compliance with the requirements of VT Reg. H-2009-04.

Noel Hudson
Rates and Forms Analyst
VT Dept. of Financial Regulation
802-828-1975

Conclusion:

Pursuant to 8 V.S.A § 4062, a hearing will be granted within 20 days upon written request of the insurer. A request to appeal this decision should be submitted to the Department within 30 days of receipt of this disapproval letter. Such request must be sent via first class U.S. Mail to the reviewer's attention.

Sincerely,
Noel Hudson

SERFF Tracking #:	AETN-128539873	State Tracking #:	60608	Company Tracking #:	2012 GLAIC MIPPA VT
<hr/>					
State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company		
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010				
Product Name:	2012 MIPPA 2010 Rate Filing				
Project Name/Number:	/				

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	08/13/2012
Submitted Date	08/13/2012

Dear Noel Hudson,

Introduction:

Dear Mr. Hudson,

Response 1

Comments:

The experience data and projection in the actuarial memo refers to nationwide expectations with regard to lifetime loss ratios. To address your request in item 2, a projection of the experience from only the state of Vermont is attached. The loss ratios for duration 3 and beyond as well as the lifetime anticipated loss ratios are in excess of the benchmark loss ratio of 70%, as required by Vermont regulations.

The projection uses the same assumptions from the projection of the nationwide experience, except that the assumed future rate increases are set to medical trend only. Future assumed claim increases also take into account the aging of the block. Because Vermont is a community rated state, age-related premium increases are not possible and so this treatment of the aging of the block in the Vermont projection is reasonable.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Vermont Experience projection

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Conclusion:

Thank you for your continued consideration of our filing.

Best regards,
George Ronczy

Sincerely,
George Ronczy

State: Vermont **Filing Company:** Genworth Life and Annuity Insurance Company
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Objection Letter

Objection Letter Status	Declined Pending Filer Response
Objection Letter Date	07/13/2012
Submitted Date	07/13/2012
Respond By Date	10/13/2012

Dear Xiufeng Yin,

Introduction:

Thank you for submitting the above captioned filing to the Department, we have reviewed the filing and have the following questions/comments:

1. This product is not in compliance with Vermont law, specifically Vermont's Medicare supplement regulation Reg H-2009-04. The actuarial memo submitted with this filing states incorrectly that the legal minimum loss ratio for this product is 65%. Nationwide combined data for 2010 and 2011 (the first two years of in-force policies in Vermont) indicate loss ratios of 50.4% and 61.2%, respectively. (Actual experience in Vermont, though of limited credibility, shows even lower loss ratios). The combined loss ratio for 2012 is anticipated to be 64.2%, and for 2013 is 67.3%. The the lifetime loss ratio is anticipated to be 67%.
2. Reg H-2009-04 requires that individual medicare supplement plans have a minimum loss ratio of 70%. Lifetime and future projected loss ratios must also be a minimum of 70%. H-2009-04 allows that products in their first two years in-force may have lower loss ratios, but requires that the projected third year loss ratio, anticipated and lifetime loss ratios be 70% or greater.
3. Please amend this filing to bring these products into compliance with VT Reg. H-2009-04.

Noel Hudson
Rate and Forms Analyst
Vermont Dept. of Financial Regulation
802-828-1975

Conclusion:

Pursuant to 8 V.S.A § 4062, a hearing will be granted within 20 days upon written request of the insurer. A request to appeal this decision should be submitted to the Department within 30 days of receipt of this disapproval letter. Such request must be sent via first class U.S. Mail to the reviewer's attention.

Sincerely,
Noel Hudson

SERFF Tracking #:	AETN-128539873	State Tracking #:	60608	Company Tracking #:	2012 GLAIC MIPPA VT
<hr/>					
State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company		
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010				
Product Name:	2012 MIPPA 2010 Rate Filing				
Project Name/Number:	/				

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	07/19/2012
Submitted Date	07/19/2012

Dear Noel Hudson,

Introduction:

Response 1

Comments:

We have attached a revised Actuarial Justification which states the minimum loss ratio is 70% in Vermont. Please note due to experience we are not requesting a rate increase for 2012.

Changed Items:

Supporting Document Schedule Item Changes
Satisfied -Name: Actuarial Memorandum
Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Conclusion:

Thank you for your consideration.

Sincerely,

Veronica Lorenz

SERFF Tracking #:	AETN-128539873	State Tracking #:	60608	Company Tracking #:	2012 GLAIC MIPPA VT
State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company		
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010				
Product Name:	2012 MIPPA 2010 Rate Filing				
Project Name/Number:	/				

Rate Information

Rate data applies to filing.

Filing Method:	SERFF
Rate Change Type:	Neutral
Overall Percentage of Last Rate Revision:	%
Effective Date of Last Rate Revision:	
Filing Method of Last Filing:	

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Genworth Life and Annuity Insurance Company	0.000%	0.000%	\$0	996	\$1,483,224	0.000%	0.000%

State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010		
Product Name:	2012 MIPPA 2010 Rate Filing		
Project Name/Number:	/		

Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action*	Rate Action Information	Attachments
1		Rate Pages	GLAMSP10A VT, GLAMSP10B VT, GLAMSP10C VT, GLAMSP10D VT, GLAMSP10N VT	New		Exhibit A - GLAIC MIPPA VT Rates.pdf

Exhibit A - Gross Annual Premiums

GENWORTH LIFE & ANNUITY INSURANCE COMPANY

Medicare Supplement Policy
2010 Standardized Plan A

Issue Age	Community Rate
0-64	2,502
65+	1,427

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0833
The rates above do not include a one time \$20 policy fee.

Area Factors:

Vermont
Entire State..... 0.79

Exhibit A - Gross Annual Premiums

GENWORTH LIFE & ANNUITY INSURANCE COMPANY

Medicare Supplement Policy
2010 Standardized Plan B

Issue Age	Community Rate
0-64	3,152
65+	1,798

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0833

The rates above do not include a one time \$20 policy fee.

Area Factors:

Vermont
Entire State..... 0.79

Exhibit A - Gross Annual Premiums

GENWORTH LIFE & ANNUITY INSURANCE COMPANY

Medicare Supplement Policy
2010 Standardized Plan C

Issue Age	Community Rate
0-64	3,480
65+	1,985

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0833
The rates above do not include a one time \$20 policy fee.

Area Factors:

Vermont
Entire State..... 0.79

Exhibit A - Gross Annual Premiums

GENWORTH LIFE & ANNUITY INSURANCE COMPANY

Medicare Supplement Policy
2010 Standardized Plan D

Issue Age	Community Rate
0-64	3,183
65+	1,816

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0833

The rates above do not include a one time \$20 policy fee.

Area Factors:

Vermont
Entire State..... 0.79

Exhibit A - Gross Annual Premiums

GENWORTH LIFE & ANNUITY INSURANCE COMPANY

Medicare Supplement Policy
2010 Standardized Plan N

Issue Age	Community Rate
0-64	2,545
65+	1,452

Modal Factors: Ann:1.0000 Semi: 0.5200 Qtrly: 0.2650 Mthly: 0.0833
The rates above do not include a one time \$20 policy fee.

Area Factors:

Vermont
Entire State..... 0.79

State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010		
Product Name:	2012 MIPPA 2010 Rate Filing		
Project Name/Number:	/		

Supporting Document Schedules

		Item Status:	Status Date:
Bypassed - Item:	Filing Compliance Certification		
Bypass Reason:	Medicare supplement rate filing only.		
Comments:			

		Item Status:	Status Date:
Satisfied - Item:	Health Administrative Forms		
Comments:			
Attachment(s):			
F106.pdf			

		Item Status:	Status Date:
Bypassed - Item:	Health Filing Data		
Bypass Reason:	Medicare supplement rate filing only.		
Comments:			

		Item Status:	Status Date:
Bypassed - Item:	Rate Exhibits		
Bypass Reason:	Please see the attached actuarial memorandum.		
Comments:			

		Item Status:	Status Date:
Satisfied - Item:	Third Party Filing Authorization		
Comments:			
Attachment(s):			
GLAIC MS Letter of authorization.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Actuarial Memorandum		

SERFF Tracking #:	AETN-128539873	State Tracking #:	60608	Company Tracking #:	2012 GLAIC MIPPA VT
State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company		
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010				
Product Name:	2012 MIPPA 2010 Rate Filing				
Project Name/Number:	/				
Comments:					
Attachment(s):					
Exhibit B.pdf					
Exhibit C.pdf					
2012 GLAIC MIPPA VT AJ_Revised.pdf					
				Item Status:	Status Date:
Satisfied - Item:	Vermont Experience projection				
Comments:					
Attachment(s):					
2012 GLAIC MIPPA VT only projection.pdf					

Health Filing Form F106 (03/08)
Required Information for All Filings & the Fee

NAIC#: 65536

Company Name: Genworth Life and Annuity Insurance Company

Address: 101 Continental Place

City, State, Zip: Brentwood, Tennessee 37027-5033

Phone: 770-346-1463 Contact Person: Ben Xiufeng Yin

Filing Contents:

1) ☐ New ☒ Change:

If a Change: Latest Approval Date: _____ Vermont Filing Number (VFN) 47141

2) ☒ Rates: ☐ Forms:

3) ☐ Policy ☐ Contract ☐ Amendment ☐ Endorsement
☐ Handbook ☐ Rider ☐ Certificate Other _____

4) ☒ Individual ☐ Small Group (1-50) ☐ Large Group (5 1 +) ☐ All Goups

Type of Filing:

<input type="checkbox"/> Accident Only	<input type="checkbox"/> Dental	<input type="checkbox"/> Miscellaneous
<input type="checkbox"/> AD&D	<input type="checkbox"/> Disability	<input type="checkbox"/> Nursing Home Only
<input type="checkbox"/> Advertising	<input type="checkbox"/> Home Health Only	<input type="checkbox"/> Organ Transplant
<input type="checkbox"/> Blanket	<input type="checkbox"/> Hospital Indemnity	<input type="checkbox"/> Prescription Drug
<input type="checkbox"/> Cancer Expense	<input type="checkbox"/> Limited Benefit	<input type="checkbox"/> Student/Athlete
<input type="checkbox"/> Comprehensive/	<input type="checkbox"/> Long Term Care:	<input type="checkbox"/> Stop Loss/Excess Risk
<input type="checkbox"/> Major Medical	<input type="checkbox"/> Qualified	<input type="checkbox"/> Travel
<input type="checkbox"/> Conversion	<input type="checkbox"/> Non-Qualified	<input type="checkbox"/> Vision
<input type="checkbox"/> Critical Illness	<input checked="" type="checkbox"/> Medicare Supplement	Other: _____

Mandatory - Filing Fee Information:

1. State of Domicile: Virginia

2. Amount of Fee: \$50.00

3. Is the Fee you are sending based on your state of domicile's retaliatory fee? Yes ☐ No ☒

4. Explain how each part of the Fee was determined, showing all calculation (use separate sheet if necessary).

1 filing x \$50.00

5. Fee calculated by: Ben Xiufeng Yin

(Printed Name)

Ben Xiufeng Yin

Digitally signed by Ben Xiufeng Yin
DN: cn=Ben Xiufeng Yin, o=Genworth Financial, ou=Actuarial
Specialist, email=xiufeng.yin@genworth.com, c=US
Date: 2011.07.28 14:28:12 -0500

(Signature)



Aaron Ball
*Senior Vice President and
General Counsel, Retirement and Protection*

6620 West Broad Street
Building 2
Richmond, Virginia 23230
804 289.6834
Aaron.ball@genworth.com
www.genworth.com

October 1, 2011

Dear State Insurance Regulator:

This letter authorizes Aetna Life Insurance Company (the "Reinsurer") to file Medicare Supplement rate filings and reports with State Departments of Insurance for both the pre-standardized and standardized plans in all states where Genworth Life and Annuity Insurance Company (the "Company") is authorized to conduct business.

Pursuant the terms of the Coinsurance and Administrative Services between the Reinsurer and the Company (the "Agreements"), the Company has ceded 100% of the liabilities of the Company's Medicare Supplement policies to Reinsurer. Therefore, any proposed rate filings that are being made under this authorization are being made at the request of the Reinsurer, on behalf of the Company, in accordance with the terms of the Agreements. As such, the Reinsurer may correspond with the State Departments of Insurance regarding any questions they may have concerning the filings.

A copy of this letter is as valid as the original. This authorization will be valid for twelve months from the date of this letter.

Please let me know if there are any questions or if you need any further information.

Sincerely,

Aaron C. Ball
Vice President
Genworth Life and Annuity Insurance Company
aaron.ball@genworth.com
804-289-6834

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing

Standardized Medicare Supplement Plans

Exhibit B - Vermont Experience by Plan

Earned Premium

Year	Plan					Total
	A	B	C	D	N	
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010		435	92,658	20,079	21,271	134,442
2011	1,151	2,992	819,251	100,675	166,554	1,090,623
Total	1,151	3,427	911,908	120,754	187,825	1,225,065

Incurred Claims

Year	Plan					Total
	A	B	C	D	N	
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010		4,211	52,094	3,055	3,935	63,294
2011	67	6,695	486,980	95,844	99,425	689,011
Total	67	10,906	539,074	98,898	103,360	752,305

Incurred Loss Ratio

Year	Plan					Total
	A	B	C	D	N	
2007						
2008						
2009						
2010		968.4%	56.2%	15.2%	18.5%	47.1%
2011	5.8%	223.8%	59.4%	95.2%	59.7%	63.2%
Total	5.8%	318.3%	59.1%	81.9%	55.0%	61.4%

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing

Standardized Medicare Supplement Plans

Exhibit C - Vermont Experience by Duration

[illegible][illegible]

Incurred Loss Ratio											
Year	Duration										Total:
	1	2	3	4	5	6	7	8	9	10	
2007											47.1%
2008											
2009											
2010	47.1%										
2011	63.4%	60.5%									63.2%
Total:	61.5%	60.5%									61.4%

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

1. Purpose of Filing

This is a rate filing for the company's MIPPA/2010 Medicare Supplement forms. The purpose of this rate filing is to demonstrate that the anticipated loss ratio of these forms meet the minimum requirements of this state. This rate filing is not intended to be used for any other purpose.

2. Scope of Filing

This filing applies to the company's Standardized Medicare Supplement business. These forms provide benefits designed to supplement Medicare. The plans which comprise this rating pool provide similar benefits and similar future expected loss ratio patterns are expected to develop. These plans are therefore being combined in order to increase statistical credibility. This filing affects the following policy forms in Vermont:

Policy Form	Plan	Inforce	Annualized Premium	Average Premium	Requested Increase
GLAMSP10A VT	A	1	1,127	1,127	0%
GLAMSP10B VT	B	2	3,909	1,954	0%
GLAMSP10C VT	C	716	1,129,915	1,578	0%
GLAMSP10D VT	D	86	125,637	1,461	0%
GLAMSP10N VT	N	191	222,637	1,166	0%
		996	1,483,224	1,489	0%

State	Policies Inforce	Annualized Premium	Avg Annualized Premium
NH	13	24,069	1,851
NJ	4,647	10,126,777	2,179
OR	10	20,616	2,062
UT	9	12,792	1,421
VT	996	1,483,224	1,489
Nationwide	5,675	11,667,478	2,056

4. Rate Increase History

The average nationwide rate increase history on MIPPA/2010 plans is as follows:

Calendar Year	Average Percent Increase	Average Effective Date
2010	0.0%	N/A
2011	8.0%	07/01/2011

Vermont Rate Increase History:

Calendar Year	Average Percent Increase	Average Effective Date
2010	N/A	N/A
2011	N/A	N/A

5. Rate Justification Standard - Minimum Loss Ratios

This filing demonstrates that both the projected future loss ratio and the lifetime anticipated loss ratio for these plans are higher than the required minimum loss ratio.

Type of Coverage:	Individual Medicare Supplement
Renewal Clause:	Guaranteed Renewable
Minimum Loss Ratio:	70%

6. Projection Assumptions

- Interest - A 5% effective annual rate of interest has been assumed for accumulating historical experience and for discounting projected future experience to present values.
- Persistency - An annual termination rate of 15.0% has been assumed for projecting the inforce into the future.
- Claim Cost Trend - An annual claim cost trend of 10.16% has been assumed as the overall claim cost trend. It is comprised of a 2.0% aging component and an 8.0% medical trend component.

7. Historical Experience

Because state experience is not credible, nationwide experience is being used for the purpose of determining lifetime loss ratios. Nationwide historical experience since inception is as follows:

Year	Paid Claims by Inc Year	Remaining Clm Reserve	Incurred Claims	Earned Premium	Loss Ratio
2007	-	-	-	-	0.0%
2008	-	-	-	-	0.0%
2009	-	-	-	-	0.0%
2010	608,187	(945)	607,241	1,205,464	50.4%
2011	4,794,626	889,239	5,683,865	9,294,341	61.2%
Total	5,402,813		6,291,106	10,499,805	59.9%
Accumulated at 5%			6,477,578	10,820,860	59.9%

8. Projected Future Experience

Future Nationwide experience has been projected for 20 years using the current loss ratio at 7/1, current annualized premium inforce, rate increase and persistency assumptions as follows:

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium with Increase	Projected Loss Ratio
12/31/2011 Values -->		11,667,478	61.2%				
2012	0.922	10,756,883	64.2%	6,904,362	1.000	10,756,883	64.2%
2013	0.784	9,143,351	70.7%	6,464,968	1.051	9,607,833	67.3%
2014	0.666	7,771,848	77.9%	6,053,538	1.158	8,996,390	67.3%
2015	0.566	6,606,071	85.8%	5,668,291	1.275	8,423,860	67.3%
2016	0.481	5,615,160	94.5%	5,307,561	1.405	7,887,766	67.3%
2017	0.409	4,772,886	104.1%	4,969,787	1.547	7,385,788	67.3%
2018	0.348	4,056,953	114.7%	4,653,510	1.705	6,915,757	67.3%
2019	0.296	3,448,410	126.4%	4,357,361	1.878	6,475,638	67.3%
2020	0.251	2,931,149	139.2%	4,080,058	2.069	6,063,528	67.3%
2021	0.214	2,491,476	153.3%	3,820,403	2.279	5,677,645	67.3%
2022	0.182	2,117,755	168.9%	3,577,273	2.510	5,316,320	67.3%
2023	0.154	1,800,092	186.1%	3,349,615	2.765	4,977,989	67.3%
2024	0.131	1,530,078	205.0%	3,136,446	3.046	4,661,190	67.3%
2025	0.111	1,300,566	225.8%	2,936,842	3.356	4,364,552	67.3%
2026	0.095	1,105,481	248.8%	2,749,942	3.697	4,086,792	67.3%
2027	0.081	939,659	274.0%	2,574,935	4.072	3,826,709	67.3%
2028	0.068	798,710	301.9%	2,411,067	4.486	3,583,177	67.3%
2029	0.058	678,904	332.5%	2,257,626	4.942	3,355,143	67.3%
2030	0.049	577,068	366.3%	2,113,951	5.444	3,141,622	67.3%
2031	0.042	490,508	403.5%	1,979,419	5.997	2,941,689	67.3%
2032	0.036	416,932	444.5%	1,853,449	6.607	2,754,480	67.3%
Total				81,220,405		121,200,753	67.0%
Discounted at 5%				56,639,733		84,658,536	66.9%

* Applies a 15.0% annual termination rate from 12/31/2011 to the midpoint of the period.

** Applies the current loss ratio, projected using an annual trend factor of 10.16%.

*** Applies an increase of 0% effective 7/1/2012 with annual increases of 8.0% on 7/1 for each year thereafter. In addition, increases of 2.0% are assumed to occur each year in order to keep pace with the increase in the attained age premium scale.

9. Lifetime Anticipated Loss Ratio

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. The active life reserve is not included in this calculation. These values, previously calculated, are summarized below.

	PV at 5%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	10,820,860	6,477,578	59.9%
Projected Future	84,658,536	56,639,733	66.9%
Lifetime	95,479,397	63,117,311	66.1%

10.. Actuarial Certification

To the best of my knowledge and judgment, the following items are true with respect to this filing: the assumptions present my best judgment as to the expected value for each assumption and are consistent with the issuer's business plan at the time of the filing; the anticipated lifetime loss ratio, future loss ratios, and third year loss ratio all exceed the applicable ratio; the filed rates maintain the proper relationship between policies which had different rating methodologies; and the filing was prepared based on the current standards of practice as promulgated by the Actuarial Standards Board. This filing is in compliance with applicable laws and regulations in your state. The benefits are reasonable in relationship to the rates.

Respectfully Submitted,



George Ruczy, ASA, MAIA
Actuarial Assistant
Aetna Inc.
July 3, 2012

Exhibit A - Annual Premium
Exhibit B - Vermont Experience by Plan
Exhibit C - Vermont Experience by Duration

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

1. Vermont Historical Experience

Vermont historical experience since inception is as follows:

Year	Paid Claims by Inc Year	Remaining Cln Reserve	Incurred Claims	Earned Premium	Loss Ratio
2007	-	-	-	-	0.0%
2008	-	-	-	-	0.0%
2009	-	-	-	-	0.0%
2010	63,397	(103)	63,294	134,442	47.1%
2011	553,916	135,095	689,011	1,090,623	63.2%
Total	617,313		752,305	1,225,065	61.4%
Accumulated at 5%			774,126	1,262,206	61.3%

2. Projected Future Experience

Future Vermont experience has been projected for 20 years using the current loss ratio, current annualized premium inforce, 15% termination rate, 8% medical cost trend, 2% aging trend in claims and 5% interest rate

Year	Persistence Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium with Increase	Projected Loss Ratio
12/31/2011 Values -->		1,483,224	63.2%				
2012	0.922	1,367,465	66.3%	906,733	1.000	1,367,465	66.3%
2013	0.784	1,162,345	73.0%	849,029	1.040	1,208,839	70.2%
2014	0.666	987,993	80.5%	794,997	1.123	1,109,714	71.6%
2015	0.566	839,794	88.6%	744,403	1.213	1,018,718	73.1%
2016	0.481	713,825	97.6%	697,029	1.310	935,183	74.5%
2017	0.409	606,751	107.6%	652,670	1.415	858,498	76.0%
2018	0.348	515,739	118.5%	611,134	1.528	788,101	77.5%
2019	0.296	438,378	130.5%	572,242	1.650	723,477	79.1%
2020	0.251	372,621	143.8%	535,824	1.782	664,152	80.7%
2021	0.214	316,728	158.4%	501,724	1.925	609,691	82.3%
2022	0.182	269,219	174.5%	469,795	2.079	559,697	83.9%
2023	0.154	228,836	192.2%	439,897	2.245	513,801	85.6%
2024	0.131	194,511	211.8%	411,902	2.425	471,670	87.3%
2025	0.111	165,334	233.3%	385,688	2.619	432,993	89.1%
2026	0.095	140,534	257.0%	361,143	2.828	397,487	90.9%
2027	0.081	119,454	283.1%	338,160	3.055	364,893	92.7%
2028	0.068	101,536	311.9%	316,640	3.299	334,972	94.5%
2029	0.058	86,305	343.5%	296,489	3.563	307,504	96.4%
2030	0.049	73,360	378.4%	277,620	3.848	282,289	98.3%
2031	0.042	62,356	416.9%	259,952	4.156	259,141	100.3%
2032	0.036	53,002	459.2%	243,409	4.488	237,892	102.3%
Total				10,666,480		13,446,177	79.3%
Discounted at 5%				7,438,360		9,663,167	77.0%

* Applies a 15.0% annual termination rate from 12/31/2011 to the midpoint of the period

** Applies the current loss ratio, projected using an annual trend factor of 10.16%

*** Applies an increase of 0% effective 7/1/2012 with annual increases of 8.0%, equal to medical cost trend, on 7/1 for each year thereafter.

3. Lifetime Anticipated Loss Ratio

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. The active life reserve is not included in this calculation. These values, previously calculated, are summarized below

	PV at 5%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	1,262,206	774,126	61.3%
Projected Future	9,663,167	7,438,360	77.0%
Lifetime	10,925,372	8,212,486	75.2%

The above demonstrates that both the anticipated future loss ratio and the lifetime anticipated loss ratio are in compliance with minimum loss ratio requirements after implementation of the requested rate increases

State:	Vermont	Filing Company:	Genworth Life and Annuity Insurance Company
TOI/Sub-TOI:	MS08I Individual Medicare Supplement - Standard Plans 2010/MS08I.012 Multi-Plan 2010		
Product Name:	2012 MIPPA 2010 Rate Filing		
Project Name/Number:	/		

Superceded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
07/03/2012	Supporting Document	Actuarial Memorandum	07/19/2012	2012 GLAIC MIPPA VT AJ.pdf (Superceded) Exhibit B.pdf Exhibit C.pdf

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

1. Purpose of Filing

This is a rate filing for the company's MIPPA/2010 Medicare Supplement forms. The purpose of this rate filing is to demonstrate that the anticipated loss ratio of these forms meet the minimum requirements of this state. This rate filing is not intended to be used for any other purpose.

2. Scope of Filing

This filing applies to the company's Standardized Medicare Supplement business. These forms provide benefits designed to supplement Medicare. The plans which comprise this rating pool provide similar benefits and similar future expected loss ratio patterns are expected to develop. These plans are therefore being combined in order to increase statistical credibility. This filing affects the following policy forms in Vermont:

Policy Form	Plan	Inforce	Annualized Premium	Average Premium	Requested Increase
GLAMSP10A VT	A	1	1,127	1,127	0%
GLAMSP10B VT	B	2	3,909	1,954	0%
GLAMSP10C VT	C	716	1,129,915	1,578	0%
GLAMSP10D VT	D	86	125,637	1,461	0%
GLAMSP10N VT	N	191	222,637	1,166	0%
		996	1,483,224	1,489	0%

State	Policies Inforce	Annualized Premium	Avg Annualized Premium
NH	13	24,069	1,851
NJ	4,647	10,126,777	2,179
OR	10	20,616	2,062
UT	9	12,792	1,421
VT	996	1,483,224	1,489
Nationwide	5,675	11,667,478	2,056

4. Rate Increase History

The average nationwide rate increase history on MIPPA/2010 plans is as follows:

Calendar Year	Average Percent Increase	Average Effective Date
2010	0.0%	N/A
2011	8.0%	07/01/2011

Vermont Rate Increase History:

Calendar Year	Average Percent Increase	Average Effective Date
2010	N/A	N/A
2011	N/A	N/A

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

5. Rate Justification Standard - Minimum Loss Ratios

This filing demonstrates that both the projected future loss ratio and the lifetime anticipated loss ratio for these plans are higher than the required minimum loss ratio.

Type of Coverage:	Individual Medicare Supplement
Renewal Clause:	Guaranteed Renewable
Minimum Loss Ratio:	65%

6. Projection Assumptions

- Interest - A 5% effective annual rate of interest has been assumed for accumulating historical experience and for discounting projected future experience to present values.
- Persistency - An annual termination rate of 15.0% has been assumed for projecting the inforce into the future.
- Claim Cost Trend - An annual claim cost trend of 10.16% has been assumed as the overall claim cost trend. It is comprised of a 2.0% aging component and an 8.0% medical trend component.

7. Historical Experience

Because state experience is not credible, nationwide experience is being used for the purpose of determining lifetime loss ratios. Nationwide historical experience since inception is as follows:

Year	Paid Claims by Inc Year	Remaining Cln Reserve	Incurred Claims	Earned Premium	Loss Ratio
2007	-	-	-	-	0.0%
2008	-	-	-	-	0.0%
2009	-	-	-	-	0.0%
2010	608,187	(945)	607,241	1,205,464	50.4%
2011	4,794,626	889,239	5,683,865	9,294,341	61.2%
Total	5,402,813		6,291,106	10,499,805	59.9%
Accumulated at 5%			6,477,578	10,820,860	59.9%

8. Projected Future Experience

Future Nationwide experience has been projected for 20 years using the current loss ratio at 7/1, current annualized premium inforce, rate increase and persistency assumptions as follows:

Year	Persistency Factor*	Projected Earned Premium w/o Increase	Current Loss Ratio Factor**	Projected Incurred Claims	Rate Increase Factor***	Projected Earned Premium with Increase	Projected Loss Ratio
12/31/2011 Values -->		11,667,478	61.2%				
2012	0.922	10,756,883	64.2%	6,904,362	1.000	10,756,883	64.2%
2013	0.784	9,143,351	70.7%	6,464,968	1.051	9,607,833	67.3%
2014	0.666	7,771,848	77.9%	6,053,538	1.158	8,996,390	67.3%
2015	0.566	6,606,071	85.8%	5,668,291	1.275	8,423,860	67.3%
2016	0.481	5,615,160	94.5%	5,307,561	1.405	7,887,766	67.3%
2017	0.409	4,772,886	104.1%	4,969,787	1.547	7,385,788	67.3%
2018	0.348	4,056,953	114.7%	4,653,510	1.705	6,915,757	67.3%
2019	0.296	3,448,410	126.4%	4,357,361	1.878	6,475,638	67.3%
2020	0.251	2,931,149	139.2%	4,080,058	2.069	6,063,528	67.3%
2021	0.214	2,491,476	153.3%	3,820,403	2.279	5,677,645	67.3%
2022	0.182	2,117,755	168.9%	3,577,273	2.510	5,316,320	67.3%
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Total				81,220,405		121,200,753	67.0%
Discounted at 5%				56,639,733		84,658,536	66.9%

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GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

9. Lifetime Anticipated Loss Ratio

The lifetime anticipated loss ratio is defined as the present value of the historical and projected future incurred claims divided by the present value of the historical and projected future earned premiums. The active life reserve is not included in this calculation. These values, previously calculated, are summarized below.

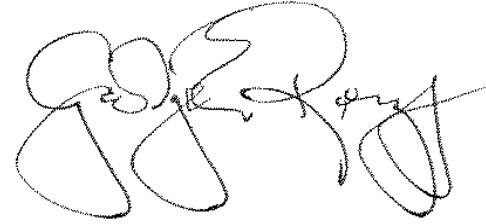
	PV at 5%		
	Earned Premium	Incurred Claims	Incurred Loss Ratio
Historical	10,820,860	6,477,578	59.9%
Projected Future	84,658,536	56,639,733	66.9%
Lifetime	95,479,397	63,117,311	66.1%

The above demonstrates that both the anticipated future loss ratio and the lifetime anticipated loss ratio are in compliance with minimum loss ratio requirements after implementation of the requested rate increases.

10.. Actuarial Certification

To the best of my knowledge and judgment, the following items are true with respect to this filing: the assumptions present my best judgment as to the expected value for each assumption and are consistent with the issuer's business plan at the time of the filing; the anticipated lifetime loss ratio, future loss ratios, and third year loss ratio all exceed the applicable ratio; the filed rates maintain the proper relationship between policies which had different rating methodologies; and the filing was prepared based on the current standards of practice as promulgated by the Actuarial Standards Board. This filing is in compliance with applicable laws and regulations in your state. The benefits are reasonable in relationship to the rates.

Respectfully Submitted,



George Ronczy, ASA, MAAA
Actuarial Assistant
Aetna Inc.
July 3, 2012

Exhibit A - Annual Premium
Exhibit B - Vermont Experience by Plan
Exhibit C - Vermont Experience by Duration

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing Standardized Medicare Supplement Plans

Exhibit B - Vermont Experience by Plan

Earned Premium

Year	Plan					Total
	A	B	C	D	N	
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010		435	92,658	20,079	21,271	134,442
2011	1,151	2,992	819,251	100,675	166,554	1,090,623
Total	1,151	3,427	911,908	120,754	187,825	1,225,065

Incurred Claims

Year	Plan					Total
	A	B	C	D	N	
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010		4,211	52,094	3,055	3,935	63,294
2011	67	6,695	486,980	95,844	99,425	689,011
Total	67	10,906	539,074	98,898	103,360	752,305

Incurred Loss Ratio

Year	Plan					Total
	A	B	C	D	N	
2007						
2008						
2009						
2010		968.4%	56.2%	15.2%	18.5%	47.1%
2011	5.8%	223.8%	59.4%	95.2%	59.7%	63.2%
Total	5.8%	318.3%	59.1%	81.9%	55.0%	61.4%

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

Annual Rate Filing

Standardized Medicare Supplement Plans

Exhibit C - Vermont Experience by Duration

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Incurred Loss Ratio											
Year	Duration										Total:
	1	2	3	4	5	6	7	8	9	10	
2007											47.1%
2008											
2009											
2010	47.1%										
2011	63.4%	60.5%									63.2%
Total:	61.5%	60.5%									61.4%